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Roseville's Solar Power reports \$3.3 million loss

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Solar Power Inc. reported a \$3.3 million loss in the second quarter, but the Roseville-based company is showing signs of rebounding from its cash-flow problems. The company said Monday that it lost 6 cents per share during the three months ending June 30, up from 4 cents per share, or a \$1.6 million loss, in the year-earlier period.

The latest results don't include \$7 million in new revenue that the company received earlier this month for work on Aerojet's 40-acre solar power facility in Rancho Cordova.

The Aerojet project was completed in June, but payment had been held up by financing delays. The \$7 million payment will be reflected in Solar Power's third-quarter earnings.

Separately, Solar Power said it sold its residential solar unit to Paramount Energy Solutions of Roseville.

The residential business has been a promising sector for the company, but work in that area began to dry up in May after federal mortgage giants Fannie Mae and Freddie Mac moved to block popular green financing programs in which local counties provided low-interest loans for solar installations and other energy retrofits.

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